

April 21, 2014

Barry Wood
Director, Assessment Division
Department of Local Government Finance
Re: Elkhart County 2014 Ratio Study

Dear Mr. Wood:

This letter is supplemental to the internal 2014 Ratio Study submittal. This letter of explanation will assist you and your staff as you review the workbook values and analyze the 2014 Ratio Study.

Values in the Ratio Study were set by analyzing valid sales disclosure transactions occurring between January 1, 2013 and February 28, 2014.

The Ratio Study is submitted as an MS Excel spreadsheet with a spreadsheet tab for each of the six major property classes, as well as a tab for Summary, Formatted, and MultiParcel Sales.

Residential Improved

There are sufficient valid sales in each of the 16 townships to analyze individually.

Residential Vacant

There are minimal valid sales in the townships to analyze individually, therefore, all valid sales in Baugo/Cleveland/Concord/Elkhart/Jackson/Jefferson/Locke/Middlebury/Osolo/Union/Washington/York are combined and analyzed.

Commercial Improved

There are minimal valid sales in the townships to analyze individually, therefore, all valid sales in Cleveland/Concord/Elkhart/Jackson/Middlebury/Osolo/Union/Washington are combined and analyzed.

Commercial Vacant

There are insufficient valid sales in this property class. Therefore, there is no submittal.

Industrial Improved

There are minimal valid sales throughout the county for this property class. Therefore, all valid sales in Baugo/Cleveland/Concord/Elkhart/Harrison/Jackson/Jefferson/Middlebury/Olive/Osolo/Washington/York are combined and analyzed.

Industrial Vacant

There are insufficient valid sales in this property class. Therefore, there is no submittal.

Hopefully, this brief narrative will assist you in the review of the Elkhart County 2014 Ratio Study.

Respectfully Submitted,

Cathy S. Searcy

Elkhart County Assessor